



ESTIMATED DEVELOPMENT COST REPORT



Project: Lot E - 200 Aldington Rd, Kemps Creek NSW 2178
Case ID: SSD-85510213
Client: Fife Capital
Date: Friday, 31 October 2025



QUANTITY SURVEYING | BUILDING CONSULTANCY |
TAX & ASSET SERVICES | PPP ADVISORY | INFRASTRUCTURE |
FACILITIES MANAGEMENT ADVISORY | EXPERT WITNESS



31 October 2025

Ref: MBM 2056-0004

Department of Planning, Housing and Infrastructure

4 Parramatta Square, 12 Darcy St, Parramatta NSW 2150

Copy to: **Fife Capital**
Attn: Martin Charteris
Email: martin.charteris@fifecapital.com.au

Estimated Development Cost (EDC) Report

MBM has been requested to provide an independent and objective calculation of the Estimated Development Cost of the development proposal as detailed in Table 1 and 2 below.

Summary of EDC

Project Description	Lot E - 200 Aldington Rd, Kemps Creek NSW 2178
Project Location	200 Aldington Road, Kemps Creek NSW
Project Stage	SSD-85510213 Application
Date of Assessment	9 October 2025
Development Proponent	Fife Capital
Other Beneficial Owner	N/A
Case ID	SSD-85510213
Project Scope	Construction of an Industrial Estate, comprising two (2) warehouse buildings with a total of 42,997 m2 of warehouse and ancillary office GFA. Warehouse W4A will be utilized as a distribution & storage center and W4B will be utilized as a large chiller & freezer distribution centre. There will be 172 on-site parking spaces between the two warehouses.

Table 1: Project Details

Item	Cost (excl. GST)
Demolition and Site Preparation	\$ 2,184,096
Construction (Item A)	\$ 42,171,258
Mitigation of Impact Items	NA
Consultant Fees	\$ 2,492,939
Authority Fees (LSLL)	\$ 184,299
Plant & Equipment (Item B)	\$ 20,731,000
Furniture, Fittings & Equipment	Incl
Contingency	\$ 3,391,754
Escalation	Incl
TOTAL EDC (EXCL. GST) for SSD/SSI	\$ 71,155,346
GST	\$ 7,115,535
TOTAL EDC (INCL. GST) for NON-SSD/SSI	\$ 78,270,882

Table 2: EDC Report Summary

MBM hereby certifies that the EDC addresses all stages and activities, and covers the full scope of works in the development proposal at the date of lodgement.

The definition and calculation of this Estimated Development Cost is as per Environmental Planning and Assessment Regulation 2021 (EP&A Regulation) and amended by Planning Circular *PS-24-002 Changes to how development costs are calculated for planning purposes (The Planning Circular)* issued 27th February 2024.

Basis of Report Preparation

This report has been prepared for the consent authority.

This report has been prepared in accordance with:

- Legislative and regulatory requirements of the consent authority for estimating the EDC, including EP&A Act, EP&A Regulations, SEPPs, the Planning Circular and SEARs
- The AIQS Practice Standard – *Construction Cost Assessments for NSW Estimated Development Cost Reports for State Significant projects*.

The documents for the development proposal upon which the EDC has been based are listed in the attached cost plan.

We have considered all the information received and have included all relevant financial aspects that could influence the accuracy of the calculation of the EDC, however should any additional information become available we reserve the right to amend this EDC report.

We have considered all information provided and all financial implications and made sufficient reasonable allowances for potential uncertainties within the pricing of the total project scope in accordance with our The Quantity Surveyor signing this report is a Chartered Quantity Surveyor with the RICS, and a Fellow of the AIQS, and has recent experience of State significant projects in NSW.

Scope of the Calculation

Refer to Table 1 above for project details relating to the development proposal and proponent, the planning reference and Case ID (for State significant project), and description of the project.

Detailed Calculation Schedule that Supports the EDC

The attachment 1 is the detailed elemental calculation schedule that supports the summary of calculation of EDC.

We confirm the detailed calculation attached is in accordance with the AIQS methodology with regard to the elemental breakdown of the AIQS Australian Cost Management Manual.

Estimate of Job Creation during construction:

MBMpl estimate a total of 249 jobs will be created by the future development during construction.

The MBMpl methodology to calculate the number of jobs created during the construction period considers the labour component of the development costs expressed as a value which is then converted to the total amount of labour hours by using an average labour cost per hour. The total amount of labour hours is then converted to number of jobs by dividing the total labour hours by the average time one person would typically spend on site per annum.

Estimate of Job Creation during the operational phase:

MBMpl estimate a total of 178 operational jobs will be created by the future development.

MBMpl methodology to calculate the number of jobs created during the operational phase considers the total area of the project split between warehouse and office areas. The total area is converted to labour demand by applying an average number of operational jobs per square metre. This is then used to estimate the total number of ongoing jobs supported by the project once operational.

Yours faithfully,

MBMpl Pty Ltd



Edward Robins, BCPM (Hons) MAIQS CQS
Director

ATTACHMENT 1

Commercial-in-Confidence



COST PLAN



200 Aldington Road, MCD-6 (Lot E - North) Cost Plan 2 R1 - EDC (W4A+W4B)

Fife Capital

2056-0004 | 31 October 2025



200 Aldington Road, MOD-6 (Lot E - North)

Fife Capital

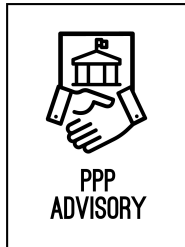
Cost Plan 2 R1 - EDC (W4A+W4B)



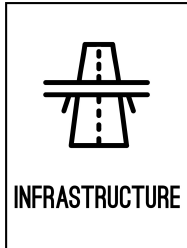
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WITNESS



Project Number: 2056-0004

Reviewed By: Edward Robins

Prepared By: Tommy Yandall/Nathan Huan

Document Title

Issued To:

Issue Date:

Cost Plan 2 - EDC

FIFE Capital

1 October 2025

Cost Plan 2 R1 - EDC

FIFE Capital

31 October 2025



SUMMARY



Client: Fife Capital
 Project: 200 Aldington Road, MOD-6 (Lot E - North)

Details: Cost Plan 2 R1 - EDC (W4A+W4B)
 2056-0004
 Date - 31/10/2025

Code	Description	Page	% of Cost	Cost/m2	Total
1	Introduction	4			0
2	Demolition / Site Preparation	4	3.07	50.80	2,184,096
3	Warehouses, Offices and Amenities	5	42.07	696.20	29,934,705
4	Roads, Footpaths and Paved Area	5	4.29	71.01	3,053,070
5	Outbuildings and Covered Way	6	0.27	4.54	195,000
6	Boundary Walls, Fencing and Gates	6	1.12	18.46	793,800
7	Landscaping Improvement	6	0.94	15.60	670,660
8	External Services	6	4.56	75.47	3,245,151
9	SUBTOTAL TRADES COST		56.32	932.08	40,076,482
10	Preliminaries (8%)		4.51	74.57	3,206,119
11	Builders Margin (3%)		1.82	30.20	1,298,478
12	Plant and Equipment (Item B)	7	29.13	482.15	20,731,000
13	TOTAL CONSTRUCTION COST		91.79	1,518.99	65,312,079
14	Project Contingency (5%)		4.59	75.95	3,265,604
15	Design & Professional Fees (3.5%)		3.37	55.82	2,400,219
16	Authority Fees				EXCL
17	Long Service Levy (0.25%)		0.25	4.13	177,445
18	TOTAL PROJECT COST		100.00	1,654.89	71,155,346

GFA: 42,997.00 m2 Cost/m2 (excl GST): \$1,655/m2

Project Total (excl GST): 71,155,346



REPORT DETAILS



Client: Fife Capital
 Project: 200 Aldington Road, MOD-6 (Lot E - North)

Details: Cost Plan 2 R1 - EDC (W4A+W4B)
 2056-0004
 Date - 31/10/2025

Code	Description	Quantity	Unit	Rate	Amount
1	Introduction				
1.1	COST PLAN 2 R1 FOR ESTIMATED DEVELOPMENT COST APPLICATION (EDC)				
1.2	<i>Project: 200 Aldington Road, MOD-6 (Lot E - Warehouse W4A & W4B)</i>				
1.3	<i>Client: Fife Capital</i>				
1.4	<u>Prepared By: Tommy Yandall/Nathan Huang</u>				
1.5	<u>Reviewed By: Edward Robins, BCPM, MAIOS, COS</u>				
1.6	<u>Consultants</u>				
1.7	<u>Client:</u>				
1.8	Fife Capital		note		
1.9	<u>Architect:</u>				
1.10	DTA Architects		note		
1.11	<u>Quantity Surveyor:</u>				
1.12	MBMpl Pty Ltd		note		
1.13	<u>Introduction</u>				
1.14	This estimate has been developed to determine the estimated project cost of the proposed works at 200 Aldington Road, MOD-6 (Lot E)		note		
1.15	<u>Basis of Cost Plan Prepared for EDC</u>				
1.16	This cost estimate has been prepared specifically for the EDC application process and is intended solely for that purpose. It should not be relied upon as a complete representation of project costs, as it is based on specific assumptions and may not account for all factors influencing the final cost.		note		
1.17	<u>Document Schedule</u>				
1.18	250917 - Combined Arch Set_P5		note		
1.19	<u>Exclusions</u>				
1.20	Amounts payable, or the cost of land dedicated, or other benefit provided, under a condition imposed under the EP&A Act, Division 7.1 or 7.2 or a planning agreement		note		EXCL
1.21	Costs relating to a part of the development or project that is the subject of a separate development consent or approval		note		EXCL
1.22	Land costs, including costs of marketing and selling land		note		EXCL
1.23	Costs of the ongoing maintenance or use of the development		note		EXCL
1.24	GST		note		EXCL
1.25	Finance Costs		note		EXCL
					0
2	Demolition / Site Preparation				
2.1	<u>Demolition</u>				
2.2	Based on Google Maps, we have assumed that the site is level and ready for construction, with no demolition or bulk excavation required.		note		
2.3	Demolish and remove structures	1	Item		EXCL
2.4	Removal of hazardous material	1	Item		EXCL
2.5	<u>Site Preparation</u>				
2.6	Allowance for clearance of vegetation and rubbish (site area)	68,253	m2	5.00	341,265



REPORT DETAILS



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Details: Cost Plan 2 R1 - EDC (W4A+W4B)
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Code	Description	Quantity	Unit	Rate	Amount
2.7	<u>Topsoil Strip</u>				
2.8	Allowance for strip topsoil (assumed 200mm deep)	68,253	m2	10.00	682,530
2.9	<u>Bulk Excavation</u>				
2.10	Bulk excavation OTR to reduced levels and stockpile	1	Item		EXCL
2.11	Moving stockpile within site boundary (cut to fill)	1	Item		EXCL
2.12	Fill and compact from site material/ stockpile	1	Item		EXCL
2.13	<u>Detailed Excavation</u>				
2.14	Detailed excavation and backfilling to footings, piles, beams, trenching, pits, retaining walls etc (included in footings and services rates)		note		
2.15	<u>Import</u>				
2.16	Import fill including cartage	1	Item		EXCL
2.17	<u>Export</u>				
2.18	Loading, transporting, tolls and disposing of material to an accredited off-site facility (1m3 @ 1.8t density)	1	Item		EXCL
2.19	Spoil within site boundaries to be disposed off-site	13,651	t	35.00	477,771
2.20	<u>Compact</u>				
2.21	Proof rolling and leveling benched site	68,253	m2	5.00	341,265
2.22	Extra over for forming batter zones	1	Item		EXCL
2.23	<u>Other</u>				
2.24	Sediment and erosion control (site area)	68,253	m2	5.00	341,265
2.25	Services Diversion	1	Item		EXCL
					2,184,096
3	<u>Warehouses, Offices and Amenities</u>				
3.1	Warehouse W4A and W4B , including substructures, structure, roofing, walls, finishes, 16x recessed docks with dock seals and dock levelers, 16x on-grade docks, 9x rapid roller shutter doors with goal post bollards, windows, and ESFR Sprinkler services etc	40,968	m2	500.00	20,484,000
3.2	Allowance for racking to warehouse W4A and W4B	40,968	m2	100.00	4,096,800
3.3	Offices (warm shell) and amenities	2,029	m2	1,800.00	3,652,200
3.4	Allowance for awning	3,185	m2	350.00	1,114,750
3.5	4-Star Green Star (2%)	2	%		586,955
3.6	Tenant Works including; partition walls within warehouse and office spaces, racking, loose furniture, joinery, white goods, signage, comms and other equipment	1	Item		EXCL
					29,934,705
4	<u>Roads, Footpaths and Paved Area</u>				
4.1	<u>Road</u>				
4.2	Hardstand, including excavation, base course, asphalt, kerb and gutters and line marking	12,554	m2	150.00	1,883,100
4.3	Pavement to Road & Carpark, including excavation, base course, asphalt, kerb and gutters and line marking	7,324	m2	120.00	878,880
4.4	<u>Footpaths</u>				



REPORT DETAILS



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Details: Cost Plan 2 R1 - EDC (W4A+W4B)
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Code	Description	Quantity	Unit	Rate	Amount
4.5	Concrete footpath, including excavation, base course, concrete, formwork and reinforcement	478	m2	150.00	71,700
4.6	<u>Others</u>				
4.7	Allowance for miscellaneous furniture including bins, benches, picnic tables, bollards, handrails, bike racks, tactiles etc	19,878	m2	5.00	99,390
4.8	Allowance for pylon signage	2	No	50,000.00	100,000
4.9	Allowance for freestanding identification signage	2	No	10,000.00	20,000
					3,053,070
5	Outbuildings and Covered Way				
5.1	Allowance for pump room	37	m2	1,000.00	37,000
5.2	Allowance for fire sprinkler tank	79	m2	2,000.00	158,000
					195,000
6	Boundary Walls, Fencing and Gates				
6.1	Allowance for keystone retaining walls (avg 1.5m high - 50:50 Split between Lot E North and Lot E South as advised by FIFE)	311	m2	800.00	248,800
6.2	F2 - 1800mm H Black PVC coated chainwaire mesh fence w/ 3 rows barbed wire	1,506	m	250.00	376,500
6.3	F1 - 2100mm H powder coated picket type metal fence matching auto boom gates	59	m	1,500.00	88,500
6.4	Allowance for automated boom gates	4	no	20,000.00	80,000
					793,800
7	Landscaping Improvement				
7.1	<u>Mass Planting</u>				
7.2	Mass planting areas including mulching, ground covers, shrubs, tube stocks (80% of landscape zone)	4,733	m2	100.00	473,300
7.3	Allowance for mature trees	1	PSum	100,000.00	100,000
7.4	Irrigation to the above mass planting zones	1	Item		EXCL
7.5	<u>Seeding & Turfing</u>				
7.6	Turfs, laid, rolled (20% of landscape zone)	1,184	m2	40.00	47,360
7.7	<u>Maintenance</u>				
7.8	Allowance for establishment and maintenance - 12 months	1	item	50,000.00	50,000
					670,660
8	External Services				
8.1	Allowance for stormwater drainage to general area	68,253	m2	15.00	1,023,795
8.2	Allowance for 2x1000kVA substation	2	PSum	350,000.00	700,000
8.3	Allowance for high voltage works	1	Item		EXCL
8.4	Allowance for light services to general area	68,253	m2	5.00	341,265
8.5	Allowance for communication services to general area	68,253	m2	5.00	341,265
8.6	Allowance for fire infrastructure to general area	68,253	m2	10.00	682,530
8.7	Allowance for specialist warehouse services reticulation, such as task lighting and power, gas, compressed air, water, trade waste or machine bases / pits etc.	1	Item		EXCL



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Details: Cost Plan 2 R1 - EDC (W4A+W4B)
 2056-0004
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Code	Description	Quantity	Unit	Rate	Amount
8.8	Builders' Works in Connection (3%)	3	%		92,666
8.9	Services infrastructure and lead-in works (incl hyd, elec, comms, fire (2%))	2	%		63,630
					3,245,151
12	Plant and Equipment (Item B)				
12.1	CO2 refrigeration system with Bitzer compressors	1	item	10,000,000.00	10,000,000
12.2	Glycol Defrosting Floor heating	1	item	1,000,000.00	1,000,000
12.3	Floor insulation – 2 layers of 100mm thick Styrofoam	1	item	1,500,000.00	1,500,000
12.4	Insulated refrigeration copper pipework using Insul-pipe	1	item	1,000,000.00	1,000,000
12.5	Dry K17 sprinklers to rooms under 4c and Dry Dropper DS2 sprinklers to ante rooms	1	item	500,000.00	500,000
12.6	200mm PIR Panels to walls and ceiling	1	item	5,000,000.00	5,000,000
12.7	High efficiency, moisture removal energy saver conveyor system	1	item	1,397,550.00	1,397,550
12.8	Additional Electrical – Lights, emergency lights, electrical door frame heaters	1	item	333,450.00	333,450
12.9	Loose Furniture and Fittings to Warehouse and Offices (By Lessee)				EXCLUDED
12.10	Preliminaries				INCLUDED
12.11	Builder's Margin				INCLUDED
					20,731,000

DISCLAIMER



Client: Fife Capital
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Details: Cost Plan 2 R1 - EDC (W4A+W4B)
2056-0004
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MBM has used its reasonable endeavour so that the data contained in this report reflects the most accurate and timely information available and is based on information that was current as of the date of this report.

The preparation of this report has relied on information provided by the Addressee and by third parties. MBM has not verified this information and we assume no responsibility and make no representations with respect to adequacy, accuracy or completeness of such information.

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MBM has offices in Sydney, Melbourne, Brisbane, Perth, Canberra, Adelaide and Parramatta.

We operate as a single entity and are able to utilise specialised skills from any office to deliver a successful outcome for your project or development.

Sydney

Level 5
1 Chifley Square
Sydney NSW 2000
02 9270 1000
nsw@mbmpl.com.au

Melbourne

Level 26
500 Collins Street
Melbourne VIC 3000
03 9603 5200
vic@mbmpl.com.au

Brisbane

Suite 2.4, Level 2
100 Creek Street
Brisbane QLD 4000
07 3234 4000
qld@mbmpl.com.au

Parramatta

Suite 1A, Level 8
111 Phillip Street,
Parramatta, NSW 2150
02 9270 1000
nsw@mbmpl.com.au

Canberra

Level 1
68 Northbourne Avenue
Canberra ACT 2600
02 6152 0996
act@mbmpl.com.au

Perth

Level 23
108 St Georges Terrace
Perth WA 6000
08 9322 1795
wa@mbmpl.com.au

Adelaide

Level 5
60 Waymouth Street
Adelaide SA 5000
08 8423 4540
sa@mbmpl.com.au